HOUSING MARKET INFORMATION

HOUSING NOW
Prairie Region

CANADA MORTGAGE AND HOUSING CORPORATION

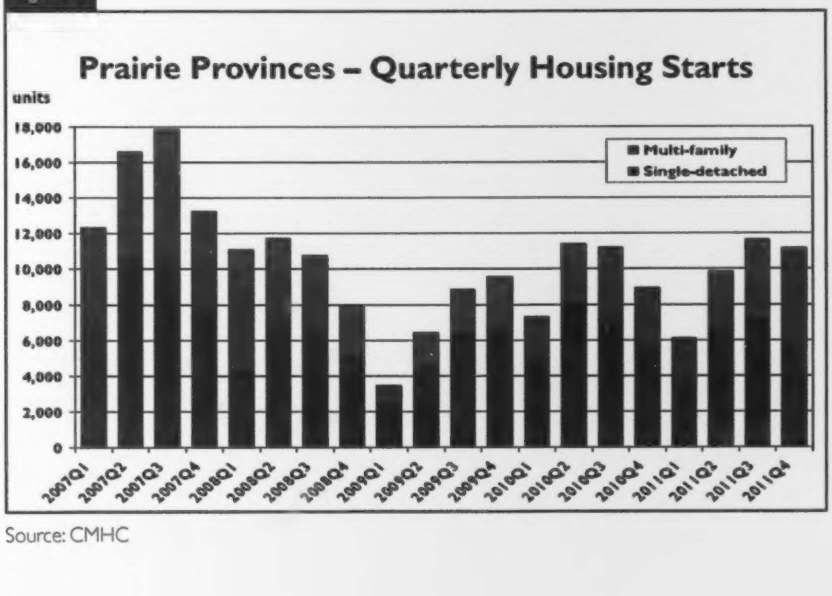
Date Released: First Quarter 2012

New Home Market

Prairie housing starts in 2011 near level of 2010

Housing starts during the fourth quarter of 2011 amounted to 11,189 units across the three Prairie Provinces, up 25 per cent from the fourth quarter of 2010. The strong fourth quarter raised annual production in 2011 close to the level of 2010. Total housing starts in the Prairies amounted to 38,818 units in 2011, down slightly from the 38,883 units started in 2010. While virtually on par with the previous year, production in 2011 was about 13 per cent below the preceding ten-year average. After rising 27 per cent in 2010, Prairie single-detached starts declined almost 10 per cent in 2011 to 23,176 units as rising inventory levels held back some new

Figure 1



Source: CMHC

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construction. Meanwhile, multi-family starts, which consist of semi-detached, row, and apartment units, increased 18 per cent from 13,226 in 2010 to 15,642 in 2011.

In Alberta, fourth quarter housing starts rose by 32 per cent year-over-year. Despite this gain, annual production amounted to 25,704 units in 2011, five per cent lower than the 27,088 starts in 2010. After rising 24 per cent in 2010, single-detached construction declined almost 15 per cent to 15,193 units in 2011. Some inventory build-up in 2011 slowed new construction. On the other hand, multi-family starts in Alberta increased by almost 14 per cent to 10,511 units in 2011. Unlike singles, multi-family inventories were not an inhibiting factor as apartment inventory declined by 21 per cent from the previous year. The level of multi-family starts in 2011 represents a strong improvement from the recent low of 5,954 units in 2009 but is still well below the high of 20,231 units in 2007.

Housing starts rose in both of Alberta's two largest centres during the fourth quarter of 2011. In the Calgary Census Metropolitan Area (CMA), housing starts of 3,057 during the fourth quarter of 2011 increased 68 per cent year-over-year and brought 2011 production to 9,292 units, surpassing the 9,262 starts in 2010. A stronger fourth quarter for single-detached activity was not enough to offset a weaker beginning to the year. As a result, Calgary's 5,084 single-detached starts in 2011 declined 12 per cent from 2010. On the other hand, the uplift in multi-family starts during the fourth quarter raised annual production in 2011 to 4,208 units, up 21 per cent from 2010.

In the Edmonton CMA, fourth quarter production rose by 27 per cent to 2,622 units, however, annual starts of 9,332 units represented a six per cent decline from 2010. Edmonton's fourth quarter production of 1,366 multi-family units was 66 per cent higher than a year earlier while single-detached starts increased fractionally to 1,256 units. On an annual basis, single-detached starts declined 17 per cent in 2011 to 5,017 units while multi-family starts increased 11 per cent to 4,315.

In Alberta's five largest Census Agglomerations (CAs), fourth quarter housing starts were higher in Grande Prairie, Wood Buffalo and Red Deer, while a decline was experienced in Medicine Hat and Lethbridge. Through four quarters, starts in Grande Prairie increased by 38 per cent to 696 units, while Wood Buffalo's 780 units were a bit higher than 2010's production of 769. Lethbridge's 766 starts in 2011 were just four units behind 2010 activity. In Red Deer, 2011 production was down five per cent to 555 units. Medicine Hat experienced the largest decline as housing starts were reduced from 334 in 2010 to 150 in 2011.

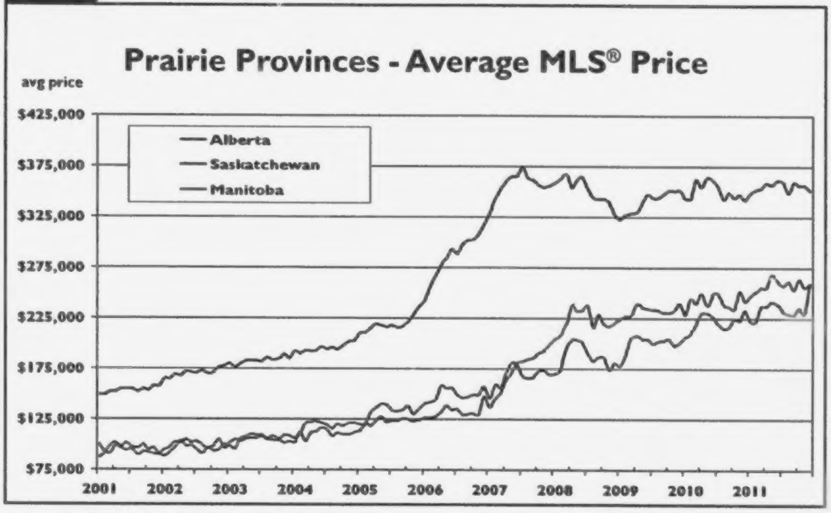
In Saskatchewan, housing starts totalled 1,801 units in the fourth quarter of 2011, a two per cent decline from the same period in 2010. Nevertheless, this brought 2011 starts to 7,031, up 19 per cent from 2010. In 2011, Saskatchewan's multi-family starts increased by 39 per cent to 2,879 units while single-detached starts rose by eight per cent to 4,152. Growth in Saskatchewan's multi-family starts was propelled by condominium and rental activity. Low vacancy rates across the province's major centres, along with financial incentives from the public sector, have fuelled an increase in rental construction. Also, multi-family inventory levels have been slow to climb as absorptions have kept pace with completions in 2011.

In Saskatchewan's two CMAs, fourth quarter housing starts rose by 30 per cent in Regina and 22 per cent in Saskatoon. This brought 2011 production in Regina to 1,694 units and Saskatoon's starts to 2,994, both up 26 per cent from the previous year. In 2011, single-detached starts in Regina rose by 35 per cent to 958 units, while Saskatoon's 1,608 single-detached starts were down two per cent from 2010. However, 2011's multi-family starts in Saskatoon increased by 87 per cent to 1,386 units, while Regina's increased by 15 per cent to 736.

In Manitoba, fourth quarter housing starts totalled 1,765 units, a 32 per cent gain from the 1,340 starts during the fourth quarter 2010. This brought Manitoba's total starts to 6,083 units in 2011, up three per cent from the 5,888 starts in 2010. Contributing to the gain in 2011, provincial multi-family starts of 2,252 units surpassed the level of activity in 2010 by 18 per cent and finished the year setting a 24-year high. Condominium construction increased and the demand for rental accommodation remained high as Manitoba continues to post among the lowest vacancy rates in the country. On the other hand, single-detached starts in Manitoba declined from 3,976 units in 2010 to 3,831 in 2011.

In the Winnipeg CMA, fourth quarter 2011 housing starts increased 65 per cent to 1,059 units. This brought 2011 production in Winnipeg to 3,331 housing starts, up three per cent from 2010. Single-detached starts in Winnipeg rose four per cent in 2011 to 2,002 units, the highest annual production since 1989. Multi-family starts in Winnipeg for 2011 amounted to 1,329 units, up fractionally from the 1,323 units started in 2010.

Figure 2



Source: CREA (Raw)

Resale Market

MLS® sales higher in the Prairie Provinces

MLS® sales in the Prairie region amounted to 15,999 units in the fourth quarter of 2011, up eight per cent from the same period in 2010. This brought annual MLS® sales to 79,081 in 2011, up seven per cent year-over-year. MLS® sales increased in all three Prairie Provinces during the fourth quarter with year-over-year gains of 13, 10, and seven per cent for Saskatchewan, Manitoba, and Alberta, respectively. On an annual basis in 2011, Saskatchewan's MLS® sales increased by 10 per cent year-over year, while Alberta experienced growth of seven per cent to 53,146. In Manitoba, MLS® sales in 2011 rose six per cent to 11,991 units. Low mortgage rates coupled with significant migration flows to the Prairies has supported housing demand in 2011 and will continue to do so in 2012.

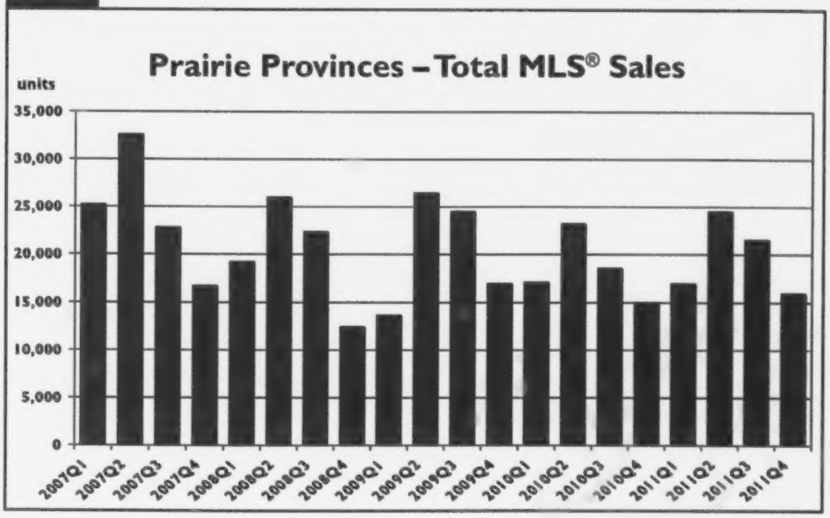
The Prairie average MLS® price was $319,665 in 2011, up over two per cent from $312,849 in 2010. In 2011, the average MLS® price in Saskatchewan increased nearly seven per cent, bringing the annual average to $258,386. Sellers market conditions in Winnipeg helped lift Manitoba's average MLS® price by almost six per cent to $234,604. Meanwhile, buyers' market conditions in Calgary and Edmonton subdued annual price growth in Alberta to one per cent, raising the provincial average from $352,301 in 2010 to $355,808 in 2011.

Economy

Prairies benefiting from migration gains and labour market conditions

Through three quarters of 2011, net migration to the Prairies has amounted to 49,154 people, up 37 per cent from the first nine months of 2010. Migration flows to Saskatchewan and Manitoba remain historically elevated, although the 7,629 net migrants to Manitoba represented an eleven per cent decline from 2010's level through nine months. After three quarters of 2011, Saskatchewan has gained 8,793 migrants, up 12 per cent from the same period of 2010. The largest increase has occurred in Alberta where net migration has amounted to

Figure 3

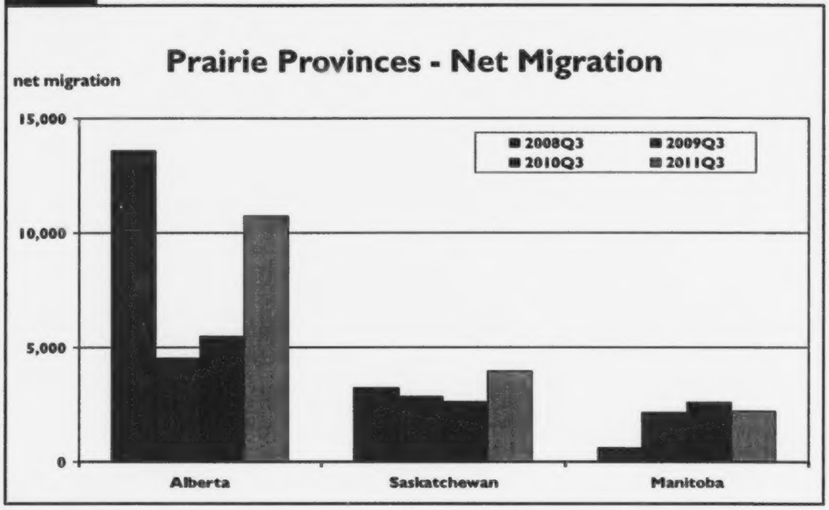


Source: CREA (Raw)

32,732 people through September 2011, up 69 per cent from a year earlier. The flow of people to the Prairies is translating into new households and this will continue to support housing demand as migration flows to the Prairies are projected to increase in 2012.

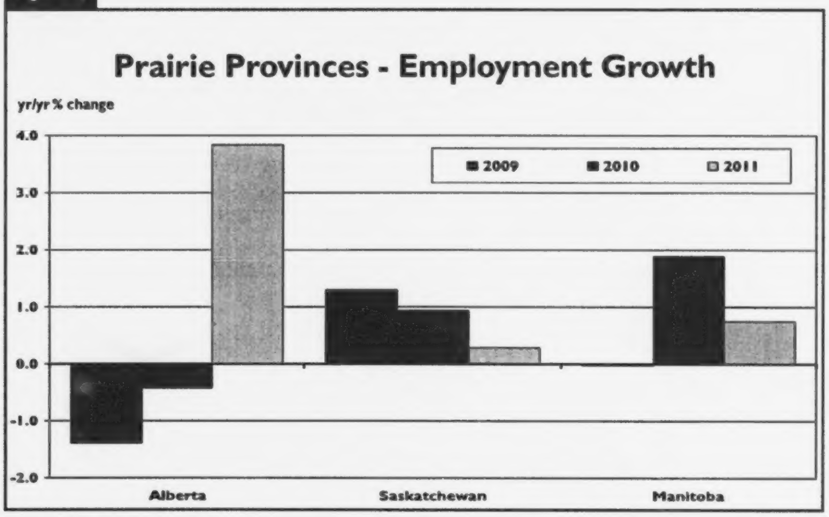
New migrants to the Prairies have been attracted by the relatively low unemployment rates and job opportunities. All three Prairie Provinces experienced economic growth and relatively low unemployment rates in 2011. In Alberta, employment grew by more than 77,000 jobs in 2011, representing a growth rate of 3.8 per cent. While the pace of employment expansion in Saskatchewan and Manitoba was more modest by comparison, unemployment rates in these two provinces were low by national standards, averaging five and 5.4 per cent, respectively in 2011.

Figure 4



Source: Statistics Canada

Figure 5



Source: Statistics Canada

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SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Prairie Region
Fourth Quarter 2011

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2011	4,790	778	156	22	871	2,202	86	1,042	1,242	11,189
Q4 2010	4,337	526	60	15	796	705	26	789	1,695	8,949
% Change	10.4	47.9	160.0	46.7	9.4	**	**	32.1	-26.7	25.0
Year-to-date 2011	19,010	2,796	319	69	3,138	4,991	398	2,720	5,377	38,818
Year-to-date 2010	20,754	2,530	264	45	2,822	3,775	173	2,288	6,232	38,883
% Change	-8.4	10.5	20.8	53.3	11.2	32.2	130.1	18.9	-13.7	-0.2
UNDER CONSTRUCTION										
Q4 2011	10,782	1,766	266	36	2,833	9,076	262	3,095	1,618	29,734
Q4 2010	10,585	1,368	276	34	2,578	8,115	144	2,505	1,863	27,511
% Change	1.9	29.1	-3.6	5.9	9.9	11.8	81.9	23.6	-13.2	8.1
COMPLETIONS										
Q4 2011	5,151	762	73	23	735	964	86	725	2,032	10,551
Q4 2010	5,969	784	136	12	839	1,211	37	161	1,695	10,844
% Change	-13.7	-2.8	-46.3	91.7	-12.4	-20.4	132.4	**	19.9	-2.7
Year-to-date 2011	18,803	2,390	260	59	2,851	3,569	388	2,524	5,669	36,513
Year-to-date 2010	20,612	2,608	325	43	2,525	5,667	168	1,498	6,422	39,868
% Change	-8.8	-8.4	-20.0	37.2	12.9	-37.0	131.0	68.5	-11.7	-8.4
COMPLETED & NOT ABSORBED										
Q4 2011	1,787	281	22	12	285	1,332	17	91	na	3,827
Q4 2010	1,646	215	28	8	258	1,734	10	46	na	3,945
% Change	8.6	30.7	-21.4	50.0	10.5	-23.2	70.0	97.8	n/a	-3.0
ABSORBED										
Q4 2011	4,258	623	57	24	617	980	55	625	na	7,239
Q4 2010	5,104	689	65	9	717	1,232	20	105	na	7,941
% Change	-16.6	-9.6	-12.3	166.7	-13.9	-20.5	175.0	**	n/a	-8.8
Year-to-date 2011	16,218	2,084	241	42	2,394	3,512	197	1,755	na	26,443
Year-to-date 2010	17,891	2,431	236	38	2,328	5,157	62	780	na	28,923
% Change	-9.4	-14.3	2.1	10.5	2.8	-31.9	**	125.0	n/a	-8.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1a: Housing Activity Summary of Manitoba
Fourth Quarter 2011

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2011	632	18	4	8	122	161	34	328	458	1,765
Q4 2010	525	12	3	13	39	79	2	191	476	1,340
% Change	20.4	50.0	33.3	-38.5	**	103.8	**	71.7	-3.8	31.7
Year-to-date 2011	2,367	104	8	34	286	351	207	803	1,923	6,083
Year-to-date 2010	2,284	78	3	32	208	357	29	975	1,922	5,888
% Change	3.6	33.3	166.7	6.3	37.5	-1.7	**	-17.6	0.1	3.3
UNDER CONSTRUCTION										
Q4 2011	1,157	22	4	13	202	415	95	794	458	3,160
Q4 2010	1,006	20	3	20	134	378	33	952	483	3,029
% Change	15.0	10.0	33.3	-35.0	50.7	9.8	187.9	-16.6	-5.2	4.3
COMPLETIONS										
Q4 2011	679	36	4	14	96	97	75	425	760	2,186
Q4 2010	618	40	0	9	85	8	3	8	584	1,355
% Change	9.9	-10.0	n/a	55.6	12.9	**	**	**	30.1	61.3
Year-to-date 2011	2,215	102	7	40	216	298	165	951	1,977	5,971
Year-to-date 2010	2,127	80	0	25	189	229	43	388	2,050	5,131
% Change	4.1	27.5	n/a	60.0	14.3	30.1	**	145.1	-3.6	16.4
COMPLETED & NOT ABSORBED										
Q4 2011	173	7	0	12	10	57	14	85	n/a	358
Q4 2010	186	3	0	6	16	100	0	1	n/a	312
% Change	-7.0	133.3	n/a	100.0	-37.5	-43.0	n/a	**	n/a	14.7
ABSORBED										
Q4 2011	517	7	4	16	63	76	40	270	n/a	993
Q4 2010	498	8	0	8	60	19	1	1	n/a	595
% Change	3.8	-12.5	n/a	100.0	5.0	**	**	**	n/a	66.9
Year-to-date 2011	1,838	20	4	30	157	301	93	601	n/a	3,044
Year-to-date 2010	1,730	21	4	23	112	269	11	182	n/a	2,352
% Change	6.2	-4.8	0.0	30.4	40.2	11.9	**	**	n/a	29.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Saskatchewan Fourth Quarter 2011	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2011	740	54	70	11	69	449	32	145	231	1,801
Q4 2010	632	42	0	2	119	137	10	409	496	1,847
% Change	17.1	28.6	n/a	**	-42.0	**	**	-64.5	-53.4	-2.5
Year-to-date 2011	2,999	180	125	14	582	954	167	656	1,354	7,031
Year-to-date 2010	2,791	104	50	5	424	663	82	443	1,345	5,907
% Change	7.5	73.1	150.0	180.0	37.3	43.9	103.7	48.1	0.7	19.0
UNDER CONSTRUCTION										
Q4 2011	1,882	118	113	12	489	1,199	125	521	373	4,832
Q4 2010	1,675	78	12	2	376	860	61	435	557	4,056
% Change	12.4	51.3	**	**	30.1	39.4	104.9	19.8	-33.0	19.1
COMPLETIONS										
Q4 2011	845	40	15	2	136	208	8	70	494	1,818
Q4 2010	808	24	5	1	118	136	13	39	386	1,530
% Change	4.6	66.7	200.0	100.0	15.3	52.9	-38.5	79.5	28.0	18.8
Year-to-date 2011	2,778	138	28	4	432	535	131	570	1,650	6,266
Year-to-date 2010	2,650	88	35	8	357	605	48	87	1,236	5,114
% Change	4.8	56.8	-20.0	-50.0	21.0	-11.6	172.9	**	33.5	22.5
COMPLETED & NOT ABSORBED										
Q4 2011	228	11	1	0	27	97	2	0	n/a	366
Q4 2010	183	11	4	1	27	175	0	0	n/a	401
% Change	24.6	0.0	-75.0	-100.0	0.0	-44.6	n/a	n/a	n/a	-8.7
ABSORBED										
Q4 2011	634	22	2	1	58	105	7	197	n/a	1 026
Q4 2010	634	10	1	0	73	110	13	0	n/a	841
% Change	0.0	120.0	100.0	n/a	-20.5	-4.5	-46.2	n/a	n/a	22.0
Year-to-date 2011	2,220	96	14	2	271	436	67	502	n/a	3,608
Year-to-date 2010	2,168	56	25	6	266	559	26	0	n/a	3,106
% Change	2.4	71.4	-44.0	-66.7	1.9	-22.0	157.7	n/a	n/a	16.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1c: Housing Activity Summary of Alberta Fourth Quarter 2011										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2011	3,418	706	82	3	680	1,592	20	569	553	7,623
Q4 2010	3,180	472	57	0	638	489	14	189	723	5,762
% Change	7.5	49.6	43.9	n/a	6.6	**	42.9	**	-23.5	32.3
Year-to-date 2011	13,644	2,512	186	21	2,270	3,686	24	1,261	2,100	25,704
Year-to-date 2010	15,679	2,348	211	8	2,190	2,755	62	870	2,965	27,088
% Change	-13.0	7.0	-11.8	162.5	3.7	33.8	-61.3	44.9	-29.2	-5.1
UNDER CONSTRUCTION										
Q4 2011	7,743	1,626	149	11	2,142	7,462	42	1,780	787	21,742
Q4 2010	7,904	1,270	261	12	2,068	6,877	50	1,118	823	20,426
% Change	-2.0	28.0	-42.9	-8.3	3.6	8.5	-16.0	59.2	-4.4	6.4
COMPLETIONS										
Q4 2011	3,627	686	54	7	503	659	3	230	778	6,547
Q4 2010	4,543	720	131	2	636	1,067	21	114	725	7,959
% Change	-20.2	-4.7	-58.8	**	-20.9	-38.2	-85.7	101.8	7.3	-17.7
Year-to-date 2011	13,810	2,150	225	15	2,203	2,736	92	1,003	2,042	24,276
Year-to-date 2010	15,835	2,440	290	10	1,979	4,833	77	1,023	3,136	29,623
% Change	-12.8	-11.9	-22.4	50.0	11.3	-43.4	19.5	-2.0	-34.9	-18.1
COMPLETED & NOT ABSORBED										
Q4 2011	1,386	263	21	0	248	1,178	1	6	n/a	3,103
Q4 2010	1,277	201	24	1	215	1,459	10	45	n/a	3,232
% Change	8.5	30.8	-12.5	-100.0	15.3	-19.3	-90.0	-86.7	n/a	-4.0
ABSORBED										
Q4 2011	3 107	594	51	7	496	799	8	158	n/a	5 220
Q4 2010	3 972	671	64	1	584	1 103	6	104	n/a	6 505
% Change	-21.8	-11.5	-20.3	**	-15.1	-27.6	33.3	51.9	n/a	-19.8
Year-to-date 2011	12,160	1,968	223	10	1,966	2,775	37	652	n/a	19,791
Year-to-date 2010	13,993	2,354	207	9	1,950	4,329	25	598	n/a	23,465
% Change	-13.1	-16.4	7.7	11.1	0.8	-35.9	48.0	9.0	n/a	-15.7

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Prairie Region 2002 - 2011										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2011	19,010	2,796	319	69	3,138	4,991	398	2,720	5,377	38,818
% Change	-8.4	10.5	20.8	53.3	11.2	32.2	130.1	18.9	-13.7	-0.2
2010	20,754	2,530	264	45	2,822	3,775	173	2,288	6,232	38,883
% Change	28.7	21.3	-23.0	2.3	67.0	116.1	-13.1	85.7	28.0	37.2
2009	16,128	2,086	343	44	1,690	1,747	199	1,232	4,869	28,338
% Change	-3.7	11.1	49.8	29.4	-34.2	-83.5	-13.5	-20.5	-36.7	-31.8
2008	16,749	1,878	229	34	2,567	10,582	230	1,550	7,686	41,529
% Change	-35.1	-35.8	16.2	-75.2	-44.9	-5.3	6.0	-22.0	-40.8	-30.9
2007	25,793	2,924	197	137	4,658	11,175	217	1,987	12,988	60,081
% Change	-10.0	10.1	69.8	30.5	31.1	12.1	-21.7	24.4	21.0	4.1
2006	28,659	2,656	116	105	3,553	9,970	277	1,597	10,734	57,705
% Change	17.9	26.8	-50.2	-1.9	-2.0	31.5	17.9	7.0	15.0	17.7
2005	24,314	2,095	233	107	3,625	7,581	235	1,492	9,333	49,015
% Change	7.3	12.0	64.1	-34.0	7.6	3.8	-46.1	-35.7	49.5	10.2
2004	22,650	1,870	142	162	3,370	7,300	436	2,320	6,241	44,491
% Change	3.9	33.2	-41.6	48.6	-7.2	-2.4	33.3	-2.7	-1.0	1.8
2003	21,810	1,404	243	109	3,631	7,481	327	2,385	6,302	43,692
% Change	-5.7	32.5	135.9	16.0	5.2	30.5	-21.0	-27.1	-22.1	-3.6
2002	23,117	1,060	103	94	3,451	5,733	414	3,273	8,089	45,334

Source: CMHC (Starts and Completions Survey)

Table 1.2a: History of Housing Starts of Manitoba 2002 - 2011										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2011	2,367	104	8	34	286	351	207	803	1,923	6,083
% Change	3.6	33.3	166.7	6.3	37.5	-1.7	**	-17.6	0.1	3.3
2010	2,284	78	3	32	208	357	29	975	1,922	5,888
% Change	24.4	18.2	n/a	28.0	10.6	**	-53.2	73.8	38.8	41.1
2009	1,836	66	0	25	188	51	62	561	1,385	4,174
% Change	-21.8	3.1	-100.0	66.7	-12.6	-92.2	129.6	27.8	-20.5	-24.6
2008	2,349	64	8	15	215	654	27	439	1,742	5,537
% Change	7.6	128.6	166.7	-59.5	39.6	7.6	17.4	-44.8	-8.6	-3.5
2007	2,183	28	3	37	154	608	23	796	1,906	5,738
% Change	11.2	-30.0	n/a	**	-3.8	82.0	-17.9	23.8	2.9	14.1
2006	1,964	40	0	6	160	334	28	643	1,853	5,028
% Change	1.2	150.0	n/a	-40.0	3.2	45.2	-30.0	31.8	0.1	6.3
2005	1,940	16	0	10	155	230	40	488	1,852	4,731
% Change	-7.1	166.7	n/a	-63.0	70.3	79.7	-7.0	-8.6	21.7	6.6
2004	2,089	6	0	27	91	128	43	534	1,522	4,440
% Change	14.8	50.0	n/a	-3.6	16.7	-57.0	**	17.9	0.4	5.6
2003	1,819	4	0	28	78	298	10	453	1,516	4,206
% Change	7.1	-33.3	-100.0	-6.7	151.6	**	-64.3	58.9	4.6	16.3
2002	1,699	6	7	30	31	81	28	285	1,450	3,617

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of Saskatchewan 2002 - 2011										
	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2011	2,999	180	125	14	582	954	167	656	1,354	7,031
% Change	7.5	73.1	150.0	180.0	37.3	43.9	103.7	48.1	0.7	19.0
2010	2,791	104	50	5	424	663	82	443	1,345	5,907
% Change	36.1	13.0	72.4	0.0	58.8	86.8	**	**	44.6	52.8
2009	2,050	92	29	5	267	355	22	116	930	3,866
% Change	-26.9	-32.4	141.7	-70.6	-45.7	-65.5	175.0	-25.2	-57.2	-43.4
2008	2,803	136	12	17	492	1,030	8	155	2,175	6,828
% Change	-3.9	0.0	n/a	-74.2	-41.6	83.3	-70.4	-34.0	77.8	13.7
2007	2,916	136	0	66	842	562	27	235	1,223	6,007
% Change	51.4	183.3	-100.0	40.4	79.1	47.1	68.8	**	52.7	61.7
2006	1,926	48	3	47	470	382	16	22	801	3,715
% Change	18.7	-30.4	200.0	38.2	22.1	32.2	-59.0	-64.5	-14.3	8.1
2005	1,623	69	1	34	385	289	39	62	935	3,437
% Change	0.5	-23.3	n/a	-5.6	-43.6	-56.3	-31.6	**	46.8	-9.1
2004	1,615	90	0	36	683	661	57	2	637	3,781
% Change	13.9	150.0	-100.0	80.0	14.0	66.5	128.0	-98.5	-6.5	14.1
2003	1,418	36	9	20	599	397	25	130	681	3,315
% Change	2.9	-5.3	125.0	185.7	25.1	36.4	-7.4	3.2	11.1	11.9
2002	1,378	38	4	7	479	291	27	126	613	2,963

Source: CMHC (Starts and Completions Survey)

Table 1.2c: History of Housing Starts of Alberta
2002 - 2011

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2011	13,644	2,512	186	21	2,270	3,686	24	1,261	2,100	25,704
% Change	-13.0	7.0	-11.8	162.5	3.7	33.8	-61.3	44.9	-29.2	-5.1
2010	15,679	2,348	211	8	2,190	2,755	62	870	2,965	27,088
% Change	28.1	21.8	-32.8	-42.9	77.3	105.4	-46.1	56.8	16.1	33.5
2009	12,242	1,928	314	14	1,235	1,341	115	555	2,554	20,298
% Change	5.6	14.9	50.2	**	-33.6	-84.9	-41.0	-41.9	-32.2	-30.4
2008	11,597	1,678	209	2	1,860	8,898	195	956	3,769	29,164
% Change	-44.0	-39.2	7.7	-94.1	-49.2	-11.1	16.8	0.0	-61.8	-39.7
2007	20,694	2,760	194	34	3,662	10,005	167	956	9,859	48,336
% Change	-16.5	7.5	71.7	-34.6	25.3	8.1	-28.3	2.6	22.0	-1.3
2006	24,769	2,568	113	52	2,923	9,254	233	932	8,080	48,962
% Change	19.4	27.8	-51.3	-17.5	-5.3	31.0	49.4	-1.1	23.4	19.9
2005	20,751	2,010	232	63	3,085	7,062	156	942	6,546	40,847
% Change	9.5	13.3	63.4	-36.4	18.8	8.5	-53.6	-47.2	60.4	12.6
2004	18,946	1,774	142	99	2,596	6,511	336	1,784	4,082	36,270
% Change	2.0	30.1	-39.3	62.3	-12.1	-4.1	15.1	-1.0	-0.6	0.3
2003	18,573	1,364	234	61	2,954	6,786	292	1,802	4,105	36,171
% Change	-7.3	34.3	154.3	7.0	0.4	26.6	-18.7	-37.0	-31.9	-6.7
2002	20,040	1,016	92	57	2,941	5,361	359	2,862	6,026	38,754

Source: CMHC (Starts and Completions Survey)

Table 2a: Starts by Submarket and by Dwelling Type Manitoba Fourth Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Winnipeg	524	442	4	14	106	19	425	165	1,059	640	65.5
Centres 10,000 - 49,999											
Brandon	29	37	0	0	16	8	40	30	85	75	13.3
Hanover RM	26	20	6	2	22	4	0	0	54	26	107.7
Portage la Prairie	15	17	2	0	0	3	0	0	17	20	-15.0
St. Andrews	21	6	0	0	0	0	0	0	21	6	**
Steinbach MD	23	18	10	4	0	0	24	75	57	97	-41.2
Thompson	2	0	0	0	12	0	0	0	14	0	n/a
Total Manitoba (10,000+)	640	540	22	20	156	34	489	270	1,307	864	51.3

Table 2.1a: Starts by Submarket and by Dwelling Type Manitoba January - December 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Winnipeg	2,002	1,921	38	42	333	140	958	1,141	3,331	3,244	2.7
Centres 10,000 - 49,999											
Brandon	108	136	6	10	98	63	84	72	296	281	5.3
Hanover RM	92	77	18	14	26	8	0	0	136	99	37.4
Portage la Prairie	49	69	2	0	0	3	23	44	74	116	-36.2
St. Andrews	53	41	0	0	0	0	0	0	53	41	29.3
Steinbach MD	95	75	52	32	4	0	89	75	240	182	31.9
Thompson	2	3	0	0	28	0	0	0	30	3	**
Total Manitoba (10,000+)	2,401	2,322	116	98	489	214	1,154	1,332	4,160	3,966	4.9

Source: CMHC (Starts and Completions Survey)

Table 2b: Starts by Submarket and by Dwelling Type
Saskatchewan
Fourth Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Regina	268	177	28	16	14	45	244	188	554	426	30.0
Saskatoon	369	341	28	20	80	52	286	213	763	626	21.9
Centres 10,000 - 49,999											
Estevan	7	14	0	0	0	0	0	85	7	99	-92.9
Lloydminster	21	13	0	0	39	20	0	0	60	33	81.8
Moose Jaw	19	16	0	0	0	0	15	36	34	52	-34.6
North Battleford	17	17	2	10	0	0	21	24	40	51	-21.6
Prince Albert	22	32	6	4	12	0	4	0	44	36	22.2
Swift Current	21	12	2	0	14	0	0	0	37	12	**
Yorkton	7	12	0	4	0	0	24	0	31	16	93.8
Total Saskatchewan (10,000+)	751	634	66	54	159	117	594	546	1,570	1,351	16.2

Table 2.1b: Starts by Submarket and by Dwelling Type
Saskatchewan
January - December 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Regina	958	708	66	94	152	127	518	418	1,694	1,347	25.8
Saskatoon	1,608	1,638	102	68	433	265	851	410	2,994	2,381	25.7
Centres 10,000 - 49,999											
Estevan	45	48	14	2	24	8	95	121	178	179	-0.6
Lloydminster	79	60	2	0	82	32	63	0	226	92	145.7
Moose Jaw	76	68	0	0	0	12	15	40	91	120	-24.2
North Battleford	51	57	6	14	24	12	33	24	114	107	6.5
Prince Albert	110	123	12	4	22	0	7	53	151	180	-16.1
Swift Current	49	50	10	4	70	4	4	16	133	74	79.7
Yorkton	40	48	10	10	22	0	24	24	96	82	17.1
Total Saskatchewan (10,000+)	3,016	2,800	222	196	829	460	1,610	1,106	5,677	4,562	24.4

Source: CMHC (Starts and Completions Survey)

Table 2c: Starts by Submarket and by Dwelling Type Alberta Fourth Quarter 2011												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Calgary	1,317	1,045	254	258	334	393	1,152	129	3,057	1,825	67.5
Edmonton	1,256	1,246	396	198	307	206	663	418	2,622	2,068	26.8
Centres 50,000 - 99,999											
Grande Prairie	128	108	8	2	0	8	111	0	247	118	109.3
Lethbridge	109	132	18	8	19	33	0	37	146	210	-30.5
Medicine Hat	35	56	4	2	0	8	0	14	39	80	-51.3
Red Deer	59	61	36	16	23	8	3	31	121	116	4.3
Wood Buffalo	136	171	2	8	0	0	115	0	253	179	41.3
Centres 10,000 - 49,999											
Bonneyville MD	27	36	0	0	0	0	4	0	31	36	-13.9
Brooks	11	6	0	2	4	0	0	0	15	8	87.5
Camrose	23	11	12	0	0	0	0	49	35	60	-41.7
Canmore	2	1	4	0	5	0	0	0	11	1	**
Clearwater County MD	12	14	0	0	0	0	0	0	12	14	-14.3
Cold Lake	19	28	6	6	0	0	0	0	25	34	-26.5
Foothills No 31 MD	27	36	0	0	0	0	0	0	27	36	-25.0
High River T	11	10	4	0	8	13	0	0	23	23	0.0
Lacombe T	11	24	4	8	5	0	0	0	20	32	-37.5
Lacombe County CM	13	9	0	0	0	0	0	0	13	9	44.4
Mackenzie No 23 MD	15	12	2	0	5	0	0	0	22	12	83.3
Mountain View County MD	10	11	0	0	0	0	0	0	10	11	-9.1
Okotoks	53	56	2	0	0	0	0	0	55	56	-1.8
Red Deer County CM	19	9	0	0	0	0	0	0	19	9	111.1
Strathmore T	6	7	8	0	6	4	18	0	38	11	**
Sylvan Lake	25	11	0	0	4	0	0	0	29	11	163.6
Wetaskiwin County No 10 CM	20	17	0	0	0	0	0	0	20	17	17.6
Wetaskiwin	5	2	4	0	4	0	95	0	108	2	**
Yellowhead County MD	11	21	0	0	0	0	0	0	11	21	-47.6
Total Alberta (10,000+)	3,421	3,180	764	508	724	673	2,161	678	7,070	5,039	40.3

Source: CMHC (Starts and Completions Survey)

Table 2.1c: Starts by Submarket and by Dwelling Type Alberta January - December 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Calgary	5,084	5,782	918	926	1,184	1,205	2,106	1,349	9,292	9,262	0.3
Edmonton	5,017	6,062	1,400	1,320	710	829	2,205	1,748	9,332	9,959	-6.3
Centres 50,000 - 99,999											
Grande Prairie	557	486	24	12	4	8	111	0	696	506	37.5
Lethbridge	491	554	74	76	144	88	57	52	766	770	-0.5
Medicine Hat	130	247	12	10	8	23	0	54	150	334	-55.1
Red Deer	295	353	114	30	54	58	92	144	555	585	-5.1
Wood Buffalo	530	567	26	74	12	3	212	125	780	769	1.4
Centres 10,000 - 49,999											
Bonneyville MD	135	127	0	2	0	0	4	0	139	129	7.8
Brooks	35	30	2	2	4	0	0	0	41	32	28.1
Camrose	63	68	26	12	0	8	0	119	89	207	-57.0
Canmore	16	12	8	2	15	12	5	0	44	26	69.2
Clearwater County MD	42	43	0	0	0	0	0	0	42	43	-2.3
Cold Lake	92	88	8	12	0	0	0	0	100	100	0.0
Foothills No 31 MD	110	166	0	0	0	0	0	0	110	166	-33.7
High River T	40	66	16	14	21	13	0	0	77	93	-17.2
Lacombe T	66	122	34	14	5	0	0	10	105	146	-28.1
Lacombe County CM	60	31	0	0	0	0	0	0	60	31	93.5
Mackenzie No 23 MD	92	82	4	2	24	4	0	0	120	88	36.4
Mountain View County MD	41	47	0	0	0	0	0	0	41	47	-12.8
Okotoks	211	300	6	12	0	0	0	0	217	312	-30.4
Red Deer County CM	62	51	0	0	0	0	0	0	62	51	21.6
Strathmore T	27	35	18	10	84	24	60	0	189	69	173.9
Sylvan Lake	126	99	2	2	11	0	0	0	139	101	37.6
Wetaskiwin County No 10 CM	73	57	0	0	0	0	0	0	73	57	28.1
Wetaskiwin	23	13	8	2	4	0	95	0	130	15	**
Yellowhead County MD	52	64	0	0	0	0	0	0	52	64	-18.8
Total Alberta (10,000+)	13,665	15,687	2,708	2,536	2,284	2,275	4,947	3,625	23,604	24,123	-2.2

Source: CMHC (Starts and Completions Survey)

Table 2.2a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
Fourth Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Winnipeg	92	19	14	0	133	63	292	102
Centres 10,000 - 49,999								
Brandon	16	8	0	0	4	0	36	30
Hanover RM	14	4	8	0	0	0	0	0
Portage la Prairie	0	3	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	0	0	0	0	24	16	0	59
Thompson	0	0	12	0	0	0	0	0
Total Manitoba (10,000+)	122	34	34	0	161	79	328	191

Table 2.3a: Starts by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - December 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Winnipeg	176	137	157	3	303	337	655	804
Centres 10,000 - 49,999								
Brandon	88	49	10	14	12	4	72	68
Hanover RM	18	4	8	4	0	0	0	0
Portage la Prairie	0	3	0	0	0	0	23	44
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	0	0	4	0	36	16	53	59
Thompson	0	0	28	0	0	0	0	0
Total Manitoba (10,000+)	282	193	207	21	351	357	803	975

Source: CMHC (Starts and Completions Survey)

Table 2.2b: Starts by Submarket, by Dwelling Type and by Intended Market Saskatchewan Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Regina	14	45	0	0	166	38	78	150
Saskatoon	80	52	0	0	223	0	63	213
Centres 10,000 - 49,999								
Estevan	0	0	0	0	0	39	0	46
Lloydminster	29	20	10	0	0	0	0	0
Moose Jaw	0	0	0	0	15	36	0	0
North Battleford	0	0	0	0	21	24	0	0
Prince Albert	12	0	0	0	0	0	4	0
Swift Current	0	0	14	0	0	0	0	0
Yorkton	0	0	0	0	24	0	0	0
Total Saskatchewan (10,000+)	135	117	24	0	449	137	145	409

Table 2.3b: Starts by Submarket, by Dwelling Type and by Intended Market Saskatchewan January - December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Regina	132	127	20	0	349	268	169	150
Saskatoon	433	265	0	0	463	189	388	221
Centres 10,000 - 49,999								
Estevan	24	4	0	4	78	75	17	46
Lloydminster	72	32	10	0	0	0	63	0
Moose Jaw	0	12	0	0	15	40	0	0
North Battleford	24	12	0	0	25	24	8	0
Prince Albert	12	0	10	0	0	27	7	26
Swift Current	0	4	70	0	0	16	4	0
Yorkton	0	0	22	0	24	24	0	0
Total Saskatchewan (10,000+)	697	456	132	4	954	663	656	443

Source: CMHC (Starts and Completions Survey)

Table 2.2c: Starts by Submarket, by Dwelling Type and by Intended Market Alberta Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Calgary	334	393	0	0	981	87	171	42
Edmonton	307	202	0	4	454	320	209	98
Centres 50,000 - 99,999								
Grande Prairie	0	8	0	0	0	0	111	0
Lethbridge	11	33	8	0	0	37	0	0
Medicine Hat	0	0	0	8	0	14	0	0
Red Deer	23	8	0	0	0	31	3	0
Wood Buffalo	0	0	0	0	115	0	0	0
Centres 10,000 - 49,999								
Bonneyville MD	0	0	0	0	0	0	4	0
Brooks	0	0	4	0	0	0	0	0
Camrose	0	0	0	0	0	0	0	49
Canmore	5	0	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	0	0	0	0	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	8	13	0	0	0	0	0	0
Lacombe T	5	0	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	5	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	6	4	0	0	18	0	0	0
Sylvan Lake	4	0	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	4	0	24	0	71	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	708	661	16	12	1,592	489	569	189

Source: CMHC (Starts and Completions Survey)

Table 2.3c: Starts by Submarket, by Dwelling Type and by Intended Market
Alberta
January - December 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Calgary	1,184	1,205	0	0	1,886	1,063	220	286
Edmonton	710	791	0	38	1,392	1,463	813	285
Centres 50,000 - 99,999								
Grande Prairie	4	8	0	0	0	0	111	0
Lethbridge	136	88	8	0	57	52	0	0
Medicine Hat	4	7	4	16	0	54	0	0
Red Deer	54	55	0	3	50	89	42	55
Wood Buffalo	12	0	0	3	212	0	0	125
Centres 10,000 - 49,999								
Bonneyville MD	0	0	0	0	0	0	4	0
Brooks	0	0	4	0	0	0	0	0
Camrose	0	8	0	0	0	0	0	119
Canmore	15	12	0	0	5	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	0	0	0	0	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	21	13	0	0	0	0	0	0
Lacombe T	5	0	0	0	0	10	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	24	4	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	84	24	0	0	60	0	0	0
Sylvan Lake	11	0	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	4	0	24	0	71	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	2,264	2,215	20	60	3,686	2,755	1,261	870

Source: CMHC (Starts and Completions Survey)

Table 2.4a: Starts by Submarket and by Intended Market Manitoba Fourth Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Winnipeg	516	436	237	102	306	102	1,059	640
Centres 10,000 - 49,999								
Brandon	29	34	20	9	36	32	85	75
Hanover RM	36	22	10	4	8	0	54	26
Portage la Prairie	17	20	0	0	0	0	17	20
St. Andrews	21	6	0	0	0	0	21	6
Steinbach MD	33	22	24	16	0	59	57	97
Thompson	2	0	0	0	12	0	14	0
Total Manitoba (10,000+)	654	540	291	131	362	193	1,307	864

Table 2.5a: Starts by Submarket and by Intended Market Manitoba January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Winnipeg	2,006	1,921	513	516	812	807	3,331	3,244
Centres 10,000 - 49,999								
Brandon	106	130	108	61	82	90	296	281
Hanover RM	114	91	14	4	8	4	136	99
Portage la Prairie	51	72	0	0	23	44	74	116
St. Andrews	53	41	0	0	0	0	53	41
Steinbach MD	147	107	36	16	57	59	240	182
Thompson	2	3	0	0	28	0	30	3
Total Manitoba (10,000+)	2,479	2,365	671	597	1,010	1,004	4,160	3,966

Source: CMHC (Starts and Completions Survey)

Table 2.4b: Starts by Submarket and by Intended Market
Saskatchewan
Fourth Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Regina	290	179	180	87	84	160	554	426
Saskatoon	438	361	262	52	63	213	763	626
Centres 10,000 - 49,999								
Estevan	7	14	0	39	0	46	7	99
Lloydminster	41	13	9	20	10	0	60	33
Moose Jaw	19	16	15	36	0	0	34	52
North Battleford	17	27	21	24	2	0	40	51
Prince Albert	22	36	18	0	4	0	44	36
Swift Current	23	12	0	0	14	0	37	12
Yorkton	7	16	24	0	0	0	31	16
Total Saskatchewan (10,000+)	864	674	529	258	177	419	1,570	1,351

Table 2.5b: Starts by Submarket and by Intended Market
Saskatchewan
January - December 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Regina	992	708	484	413	218	226	1,694	1,347
Saskatoon	1,798	1,740	808	420	388	221	2,994	2,381
Centres 10,000 - 49,999								
Estevan	60	50	101	79	17	50	178	179
Lloydminster	106	72	47	20	73	0	226	92
Moose Jaw	76	67	15	53	0	0	91	120
North Battleford	55	69	49	36	10	2	114	107
Prince Albert	116	127	18	27	17	26	151	180
Swift Current	51	54	4	20	78	0	133	74
Yorkton	50	58	24	24	22	0	96	82
Total Saskatchewan (10,000+)	3,304	2,945	1,550	1,092	823	525	5,677	4,562

Source: CMHC (Starts and Completions Survey)

Table 2.4c: Starts by Submarket and by Intended Market Alberta Fourth Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Calgary	1,571	1,293	1,315	490	171	42	3,057	1,825
Edmonton	1,677	1,442	732	524	213	102	2,622	2,068
Centres 50,000 - 99,999								
Grande Prairie	136	118	0	0	111	0	247	118
Lethbridge	127	152	11	58	8	0	146	210
Medicine Hat	39	58	0	14	0	8	39	80
Red Deer	77	85	41	31	3	0	121	116
Wood Buffalo	138	179	115	0	0	0	253	179
Centres 10,000 - 49,999								
Bonneyville MD	27	36	0	0	4	0	31	36
Brooks	11	6	0	0	4	2	15	8
Camrose	35	11	0	0	0	49	35	60
Canmore	6	1	5	0	0	0	11	1
Clearwater County MD	12	14	0	0	0	0	12	14
Cold Lake	25	34	0	0	0	0	25	34
Foothills No 31 MD	27	36	0	0	0	0	27	36
High River T	15	19	8	4	0	0	23	23
Lacombe T	20	30	0	2	0	0	20	32
Lacombe County CM	13	9	0	0	0	0	13	9
Mackenzie No 23 MD	22	12	0	0	0	0	22	12
Mountain View County MD	10	11	0	0	0	0	10	11
Okotoks	55	56	0	0	0	0	55	56
Red Deer County CM	19	9	0	0	0	0	19	9
Strathmore T	14	7	24	4	0	0	38	11
Sylvan Lake	29	11	0	0	0	0	29	11
Wetaskiwin County No 10 CM	20	17	0	0	0	0	20	17
Wetaskiwin	9	2	24	0	75	0	108	2
Yellowhead County MD	11	21	0	0	0	0	11	21
Total Alberta (10,000+)	4,206	3,709	2,275	1,127	589	203	7,070	5,039

Source: CMHC (Starts and Completions Survey)

Table 2.5c: Starts by Submarket and by Intended Market Alberta January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Calgary	6,000	6,722	3,072	2,254	220	286	9,292	9,262
Edmonton	6,380	7,337	2,135	2,299	817	323	9,332	9,959
Centres 10,000 - 49,999								
Grande Prairie	585	506	0	0	111	0	696	506
Lethbridge	569	640	189	130	8	0	766	770
Medicine Hat	138	260	8	58	4	16	150	334
Red Deer	391	391	122	136	42	58	555	585
Wood Buffalo	568	641	212	0	0	128	780	769
Centres 10,000 - 49,999								
Bonneyville MD	135	129	0	0	4	0	139	129
Brooks	37	30	0	0	4	2	41	32
Camrose	89	88	0	0	0	119	89	207
Canmore	28	14	16	12	0	0	44	26
Clearwater County MD	42	43	0	0	0	0	42	43
Cold Lake	100	100	0	0	0	0	100	100
Foothills No 31 MD	110	166	0	0	0	0	110	166
High River T	56	89	21	4	0	0	77	93
Lacombe T	99	134	6	12	0	0	105	146
Lacombe County CM	60	31	0	0	0	0	60	31
Mackenzie No 23 MD	106	88	14	0	0	0	120	88
Mountain View County MD	41	47	0	0	0	0	41	47
Okotoks	217	312	0	0	0	0	217	312
Red Deer County CM	62	51	0	0	0	0	62	51
Strathmore T	45	45	144	24	0	0	189	69
Sylvan Lake	139	101	0	0	0	0	139	101
Wetaskiwin County No 10 CM	73	57	0	0	0	0	73	57
Wetaskiwin	31	15	24	0	75	0	130	15
Yellowhead County MD	52	64	0	0	0	0	52	64
Total Alberta (10,000+)	16,342	18,238	5,977	4,953	1,285	932	23,604	24,123

Source: CMHC (Starts and Completions Survey)

Table 3a: Completions by Submarket and by Dwelling Type
Manitoba
Fourth Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Winnipeg	563	498	12	22	116	55	457	16	1,148	591	94.2
Centres 10,000 - 49,999											
Brandon	47	54	0	2	36	28	0	0	83	84	-1.2
Hanover RM	31	15	6	6	4	0	0	0	41	21	95.2
Portage la Prairie	14	30	2	0	0	0	0	0	16	30	-46.7
St. Andrews	12	14	0	0	0	0	0	0	12	14	-14.3
Steinbach MD	26	18	18	12	0	0	65	0	109	30	**
Thompson	1	1	0	0	16	0	0	0	17	1	**
Total Manitoba (10,000+)	694	630	38	42	172	83	522	16	1,426	771	85.0

Table 3.1a: Completions by Submarket and by Dwelling Type
Manitoba
January - December 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Winnipeg	1,863	1,790	44	42	252	111	1,020	445	3,179	2,388	33.1
Centres 10,000 - 49,999											
Brandon	119	109	10	8	77	75	89	79	295	271	8.9
Hanover RM	91	75	16	14	12	0	0	0	119	89	33.7
Portage la Prairie	50	72	2	0	3	12	0	44	55	128	-57.0
St. Andrews	40	43	0	0	0	0	0	49	40	92	-56.5
Steinbach MD	95	66	50	34	4	10	140	0	289	110	162.7
Thompson	1	3	0	0	16	0	0	0	17	3	**
Total Manitoba (10,000+)	2,259	2,158	122	98	364	208	1,249	617	3,994	3,081	29.6

Source: CMHC (Starts and Completions Survey)

Table 3b: Completions by Submarket and by Dwelling Type
Saskatchewan
Fourth Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Regina	223	180	8	20	12	40	46	94	289	334	-13.5
Saskatoon	498	499	28	8	57	44	95	81	678	632	7.3
Centres 10,000 - 49,999											
Estevan	14	19	2	0	3	0	78	0	97	19	**
Lloydminster	21	20	0	0	67	0	0	0	88	20	**
Moose Jaw	20	20	0	0	0	8	40	0	60	28	114.3
North Battleford	13	16	0	6	8	19	0	0	21	41	-48.8
Prince Albert	27	35	6	4	0	0	15	0	48	39	23.1
Swift Current	14	7	4	2	0	4	4	0	22	13	69.2
Yorkton	17	16	4	2	0	0	0	0	21	18	16.7
Total Saskatchewan (10,000+)	847	812	52	42	147	115	278	175	1,324	1,144	15.7

Table 3.1b: Completions by Submarket and by Dwelling Type
Saskatchewan
January - December 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Regina	687	749	74	34	98	121	355	253	1,214	1,157	4.9
Saskatoon	1,653	1,470	98	48	264	193	505	289	2,520	2,000	26.0
Centres 10,000 - 49,999											
Estevan	50	47	12	2	3	8	117	60	182	117	55.6
Lloydminster	71	54	2	0	72	0	0	0	145	54	168.5
Moose Jaw	70	73	0	0	0	20	40	24	110	117	-6.0
North Battleford	52	50	6	12	13	32	4	0	75	94	-20.2
Prince Albert	115	119	6	10	0	18	48	34	169	181	-6.6
Swift Current	45	48	10	2	56	12	12	8	123	70	75.7
Yorkton	44	54	10	10	0	0	24	24	78	88	-11.4
Total Saskatchewan (10,000+)	2,787	2,664	218	118	506	404	1,105	692	4,616	3,878	19.0

Source: CMHC (Starts and Completions Survey)

Table 3c: Completions by Submarket and by Dwelling Type Alberta Fourth Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	% Change
Centres 100,000+											
Calgary	1,408	1,872	280	274	275	289	347	535	2,310	2,970	-22.2
Edmonton	1,288	1,669	364	418	160	272	528	397	2,340	2,756	-15.1
Centres 50,000 – 99,999											
Grande Prairie	129	107	8	6	4	12	0	0	141	125	12.8
Lethbridge	131	144	26	18	0	4	0	0	157	166	-5.4
Medicine Hat	29	80	4	2	0	4	14	0	47	86	-45.3
Red Deer	89	121	30	2	0	33	0	165	119	321	-62.9
Wood Buffalo	109	142	10	22	29	28	0	108	148	300	-50.7
Centres 10,000 – 49,999											
Bonneyville MD	36	36	0	0	0	0	0	0	36	36	0.0
Brooks	8	10	2	2	0	0	0	0	10	12	-16.7
Camrose	20	19	6	2	0	4	0	0	26	25	4.0
Canmore	6	3	4	0	6	0	0	0	16	3	**
Clearwater County MD	18	14	0	0	0	0	0	0	18	14	28.6
Cold Lake	29	30	4	6	0	0	0	0	33	36	-8.3
Foothills No 31 MD	27	55	0	0	0	0	0	0	27	55	-50.9
High River T	8	19	4	6	0	15	0	0	12	40	-70.0
Lacombe T	20	18	10	4	0	0	0	0	30	22	36.4
Lacombe County CM	18	10	0	0	0	0	0	0	18	10	80.0
Mackenzie No 23 MD	25	23	4	0	0	0	0	0	29	23	26.1
Mountain View County MD	11	11	0	0	0	0	0	0	11	11	0.0
Okotoks	61	54	0	0	0	0	0	0	61	54	13.0
Red Deer County CM	15	12	0	0	0	0	0	0	15	12	25.0
Strathmore T	11	8	6	4	6	6	0	0	23	18	27.8
Sylvan Lake	32	24	0	2	0	11	0	0	32	37	-13.5
Wetaskiwin County No 10 CM	29	14	0	0	0	0	0	0	29	14	107.1
Wetaskiwin	6	5	0	0	0	0	0	0	6	5	20.0
Yellowhead County MD	20	12	0	0	0	0	0	0	20	12	66.7
Total Alberta (10,000+)	3,634	4,545	766	770	480	690	889	1,229	5,769	7,234	-20.3

Source: CMHC (Starts and Completions Survey)

Table 3.1c: Completions by Submarket and by Dwelling Type Alberta January - December 2011												
Submarket	Single		Semi		Row		Apt. & Other		Total			
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Centres 100,000+											
Calgary	4,824	6,364	850	846	1,111	772	904	3,009	7,689	10,991	-30.0
Edmonton	5,308	5,433	1,224	1,418	758	811	1,651	1,781	8,941	9,443	-5.3
Centres 50,000 - 99,999											
Grande Prairie	513	508	28	24	12	16	79	96	632	644	-1.9
Lethbridge	566	626	78	106	60	62	194	0	898	794	13.1
Medicine Hat	159	236	8	10	15	16	61	62	243	324	-25.0
Red Deer	314	432	80	52	16	128	70	177	480	789	-39.2
Wood Buffalo	595	570	38	94	104	162	691	319	1,428	1,145	24.7
Centres 10,000 - 49,999											
Bonneyville MD	136	124	0	2	0	0	0	0	136	126	7.9
Brooks	32	41	2	4	0	3	0	0	34	48	-29.2
Camrose	52	74	14	10	5	20	0	63	71	167	-57.5
Canmore	15	12	8	2	42	0	24	190	89	204	-56.4
Clearwater County MD	44	51	0	0	0	0	0	0	44	51	-13.7
Cold Lake	101	87	6	12	0	0	0	0	107	99	8.1
Foothills No 31 MD	117	171	0	0	0	0	0	0	117	171	-31.6
High River T	42	74	14	10	17	23	0	0	73	107	-31.8
Lacombe T	78	106	34	8	0	0	10	0	122	114	7.0
Lacombe County CM	50	42	0	0	0	0	0	0	50	42	19.0
Mackenzie No 23 MD	85	70	4	2	14	4	0	0	103	76	35.5
Mountain View County MD	45	35	0	0	0	0	0	0	45	35	28.6
Okotoks	218	314	6	14	0	0	31	0	255	328	-22.3
Red Deer County CM	55	70	0	0	0	0	0	0	55	70	-21.4
Strathmore T	36	33	14	14	86	25	24	96	160	168	-4.8
Sylvan Lake	114	105	2	4	10	25	0	0	126	134	-6.0
Wetaskiwin County No 10 CM	75	63	0	0	0	0	0	0	75	63	19.0
Wetaskiwin	18	21	4	2	0	4	0	0	22	27	-18.5
Yellowhead County MD	63	62	0	0	0	0	0	0	63	62	1.6
Total Alberta (10,000+)	13,825	15,845	2,420	2,636	2,250	2,102	3,739	5,904	22,234	26,487	-16.1

Source: CMHC (Starts and Completions Survey)

Table 3.2a: Completions by Submarket, by Dwelling Type and by Intended Market
Manitoba
Fourth Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Winnipeg	65	55	51	0	85	8	372	8
Centres 10,000 - 49,999								
Brandon	29	28	7	0	0	0	0	0
Hanover RM	4	0	0	0	0	0	0	0
Portage la Prairie	0	0	0	0	0	0	0	0
St. Andrews	0	0	0	0	0	0	0	0
Steinbach MD	0	0	0	0	12	0	53	0
Thompson	0	0	16	0	0	0	0	0
Total Manitoba (10,000+)	98	83	74	0	97	8	425	8

Table 3.3a: Completions by Submarket, by Dwelling Type and by Intended Market
Manitoba
January - December 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Winnipeg	145	100	107	11	258	223	762	222
Centres 10,000 - 49,999								
Brandon	49	71	28	4	28	6	61	73
Hanover RM	8	0	4	0	0	0	0	0
Portage la Prairie	3	0	0	12	0	0	0	44
St. Andrews	0	0	0	0	0	0	0	49
Steinbach MD	0	0	4	10	12	0	128	0
Thompson	0	0	16	0	0	0	0	0
Total Manitoba (10,000+)	205	171	159	37	298	229	951	388

Source: CMHC (Starts and Completions Survey)

Table 3.2b: Completions by Submarket, by Dwelling Type and by Intended Market Saskatchewan Fourth Quarter 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Regina	12	40	0	0	46	55	0	39
Saskatoon	57	44	0	0	32	81	63	0
Centres 10,000 - 49,999								
Estevan	3	0	0	0	78	0	0	0
Lloydminster	67	0	0	0	0	0	0	0
Moose Jaw	0	8	0	0	40	0	0	0
North Battleford	8	19	0	0	0	0	0	0
Prince Albert	0	0	0	0	12	0	3	0
Swift Current	0	4	0	0	0	0	4	0
Yorkton	0	0	0	0	0	0	0	0
Total Saskatchewan (10,000+)	147	115	0	0	208	136	70	39

Table 3.3b: Completions by Submarket, by Dwelling Type and by Intended Market Saskatchewan January - December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Regina	98	121	0	0	200	214	155	39
Saskatoon	264	193	0	0	158	281	347	8
Centres 10,000 - 49,999								
Estevan	3	4	0	4	78	60	39	0
Lloydminster	72	0	0	0	0	0	0	0
Moose Jaw	0	20	0	0	40	24	0	0
North Battleford	13	32	0	0	0	0	4	0
Prince Albert	0	0	0	18	27	18	21	16
Swift Current	0	12	56	0	8	8	4	0
Yorkton	0	0	0	0	24	0	0	24
Total Saskatchewan (10,000+)	450	382	56	22	535	605	570	87

Source: CMHC (Starts and Completions Survey)

Table 3.2c: Completions by Submarket, by Dwelling Type and by Intended Market
Alberta
Fourth Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Calgary	275	289	0	0	305	535	42	0
Edmonton	160	260	0	12	340	353	188	44
Centres 50,000 - 99,999								
Grande Prairie	4	12	0	0	0	0	0	0
Lethbridge	0	4	0	0	0	0	0	0
Medicine Hat	0	0	0	4	14	0	0	0
Red Deer	0	30	0	3	0	155	0	10
Wood Buffalo	26	28	3	0	0	48	0	60
Centres 10,000 - 49,999								
Bonneyville MD	0	0	0	0	0	0	0	0
Brooks	0	0	0	0	0	0	0	0
Camrose	0	4	0	0	0	0	0	0
Canmore	6	0	0	0	0	0	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	0	0	0	0	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	0	15	0	0	0	0	0	0
Lacombe T	0	0	0	0	0	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	0	0	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	0	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	6	6	0	0	0	0	0	0
Sylvan Lake	0	11	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	0	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	**477**	**671**	**3**	**19**	**659**	**1,115**	**230**	**114**

Source: CMHC (Starts and Completions Survey)

Table 3.3c: Completions by Submarket, by Dwelling Type and by Intended Market Alberta January - December 2011								
Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Calgary	1,111	772	0	0	681	2,768	223	241
Edmonton	690	795	68	16	1,307	1,321	344	460
Centres 50,000 - 99,999								
Grande Prairie	8	16	4	0	0	84	79	12
Lethbridge	60	62	0	0	194	0	0	0
Medicine Hat	8	0	7	16	61	62	0	0
Red Deer	8	125	8	3	19	167	51	10
Wood Buffalo	101	134	3	28	416	82	275	237
Centres 10,000 - 49,999								
Bonneyville MD	0	0	0	0	0	0	0	0
Brooks	0	3	0	0	0	0	0	0
Camrose	5	12	0	8	0	0	0	63
Canmore	42	0	0	0	24	190	0	0
Clearwater County MD	0	0	0	0	0	0	0	0
Cold Lake	0	0	0	0	0	0	0	0
Foothills No 31 MD	0	0	0	0	0	0	0	0
High River T	17	23	0	0	0	0	0	0
Lacombe T	0	0	0	0	10	0	0	0
Lacombe County CM	0	0	0	0	0	0	0	0
Mackenzie No 23 MD	14	4	0	0	0	0	0	0
Mountain View County MD	0	0	0	0	0	0	0	0
Okotoks	0	0	0	0	0	0	31	0
Red Deer County CM	0	0	0	0	0	0	0	0
Strathmore T	86	25	0	0	24	96	0	0
Sylvan Lake	10	25	0	0	0	0	0	0
Wetaskiwin County No 10 CM	0	0	0	0	0	0	0	0
Wetaskiwin	0	0	0	4	0	0	0	0
Yellowhead County MD	0	0	0	0	0	0	0	0
Total Alberta (10,000+)	2,160	2,027	90	75	2,736	4,881	1,003	1,023

Source: CMHC (Starts and Completions Survey)

Table 3.4a: Completions by Submarket and by Intended Market
Manitoba
Fourth Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Winnipeg	563	510	162	73	423	8	1,148	591
Centres 10,000 - 99,999								
Brandon	46	52	29	29	8	3	83	84
Hanover RM	37	21	4	0	0	0	41	21
Portage la Prairie	16	30	0	0	0	0	16	30
St. Andrews	12	14	0	0	0	0	12	14
Steinbach MD	44	30	12	0	53	0	109	30
Thompson	1	1	0	0	16	0	17	1
Total Manitoba (10,000+)	719	658	207	102	500	11	1,426	771

Table 3.5a: Completions by Submarket and by Intended Market
Manitoba
January - December 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Winnipeg	1,865	1,802	445	353	869	233	3,179	2,388
Centres 10,000 - 99,999								
Brandon	111	98	89	90	95	83	295	271
Hanover RM	107	89	8	0	4	0	119	89
Portage la Prairie	55	72	0	0	0	56	55	128
St. Andrews	40	43	0	0	0	49	40	92
Steinbach MD	145	100	12	0	132	10	289	110
Thompson	1	3	0	0	16	0	17	3
Total Manitoba (10,000+)	2,324	2,207	554	443	1,116	431	3,994	3,081

Source: CMHC (Starts and Completions Survey)

Table 3.4b: Completions by Submarket and by Intended Market Saskatchewan Fourth Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Regina	222	180	61	102	6	52	289	334
Saskatoon	527	510	86	122	65	0	678	632
Centres 10,000 - 49,999								
Estevan	19	19	78	0	0	0	97	19
Lloydminster	30	20	58	0	0	0	88	20
Moose Jaw	20	20	40	8	0	0	60	28
North Battleford	13	22	8	19	0	0	21	41
Prince Albert	32	39	13	0	3	0	48	39
Swift Current	16	9	2	4	4	0	22	13
Yorkton	21	18	0	0	0	0	21	18
Total Saskatchewan (10,000+)	900	837	346	255	78	52	1,324	1,144

Table 3.5b: Completions by Submarket and by Intended Market Saskatchewan January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Regina	690	746	305	350	219	61	1,214	1,157
Saskatoon	1,753	1,549	413	441	354	10	2,520	2,000
Centres 10,000 - 49,999								
Estevan	65	49	78	64	39	4	182	117
Lloydminster	87	54	58	0	0	0	145	54
Moose Jaw	70	72	40	45	0	0	110	117
North Battleford	58	60	13	32	4	2	75	94
Prince Albert	120	129	28	18	21	34	169	181
Swift Current	47	50	12	20	64	0	123	70
Yorkton	54	64	24	0	0	24	78	88
Total Saskatchewan (10,000+)	2,944	2,773	971	970	701	135	4,616	3,878

Source: CMHC (Starts and Completions Survey)

Table 3.4c: Completions by Submarket and by Intended Market Alberta Fourth Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010	Q4 2011	Q4 2010
Centres 100,000+								
Calgary	1,682	2,146	586	824	42	0	2,310	2,970
Edmonton	1,618	2,080	534	620	188	56	2,340	2,756
Centres 50,000 - 99,999								
Grande Prairie	141	121	0	4	0	0	141	125
Lethbridge	155	162	2	4	0	0	157	166
Medicine Hat	31	82	16	0	0	4	47	86
Red Deer	115	123	4	185	0	13	119	321
Wood Buffalo	139	240	6	0	3	60	148	300
Centres 10,000 - 49,999								
Bonneyville MD	36	36	0	0	0	0	36	36
Brooks	10	10	0	0	0	2	10	12
Camrose	26	25	0	0	0	0	26	25
Canmore	10	3	6	0	0	0	16	3
Clearwater County MD	18	14	0	0	0	0	18	14
Cold Lake	33	36	0	0	0	0	33	36
Foothills No 31 MD	27	55	0	0	0	0	27	55
High River T	12	25	0	15	0	0	12	40
Lacombe T	26	22	4	0	0	0	30	22
Lacombe County CM	18	10	0	0	0	0	18	10
Mackenzie No 23 MD	29	23	0	0	0	0	29	23
Mountain View County MD	11	11	0	0	0	0	11	11
Okotoks	61	54	0	0	0	0	61	54
Red Deer County CM	15	12	0	0	0	0	15	12
Strathmore T	17	12	6	6	0	0	23	18
Sylvan Lake	32	26	0	11	0	0	32	37
Wetaskiwin County No 10 CM	29	14	0	0	0	0	29	14
Wetaskiwin	6	5	0	0	0	0	6	5
Yellowhead County MD	20	12	0	0	0	0	20	12
Total Alberta (10,000+)	4,367	5,394	1,169	1,705	233	135	5,769	7,234

Source: CMHC (Starts and Completions Survey)

Table 3.5c: Completions by Submarket and by Intended Market Alberta January - December 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Centres 100,000+								
Calgary	5,656	7,218	1,808	3,532	225	241	7,689	10,991
Edmonton	6,428	6,787	2,101	2,180	412	476	8,941	9,443
Centres 50,000 - 99,999								
Grande Prairie	549	544	0	88	83	12	632	644
Lethbridge	626	716	272	78	0	0	898	794
Medicine Hat	165	246	71	62	7	16	243	324
Red Deer	390	484	31	292	59	13	480	789
Wood Buffalo	728	792	422	88	278	265	1,428	1,145
Centres 10,000 - 49,999								
Bonneyville MD	136	126	0	0	0	0	136	126
Brooks	34	43	0	3	0	2	34	48
Camrose	66	92	5	4	0	71	71	167
Canmore	21	14	68	190	0	0	89	204
Clearwater County MD	44	51	0	0	0	0	44	51
Cold Lake	107	99	0	0	0	0	107	99
Foothills No 31 MD	117	171	0	0	0	0	117	171
High River T	61	84	12	23	0	0	73	107
Lacombe T	104	114	18	0	0	0	122	114
Lacombe County CM	50	42	0	0	0	0	50	42
Mackenzie No 23 MD	89	76	14	0	0	0	103	76
Mountain View County MD	45	35	0	0	0	0	45	35
Okotoks	224	328	0	0	31	0	255	328
Red Deer County CM	55	70	0	0	0	0	55	70
Strathmore T	50	47	110	121	0	0	160	168
Sylvan Lake	116	112	10	22	0	0	126	134
Wetaskiwin County No 10 CM	75	63	0	0	0	0	75	63
Wetaskiwin	22	23	0	0	0	4	22	27
Yellowhead County MD	63	62	0	0	0	0	63	62
Total Alberta (10,000+)	16,185	18,565	4,954	6,822	1,095	1,100	22,234	26,487

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range in Manitoba
Fourth Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $275,000		$275,000 - $324,999		$325,000 - $374,999		$375,000 - $424,999		$425,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Total Urban Centres in Manitoba (50,000+)													
Q4 2011	35	8.0	89	20.3	107	24.4	67	15.3	140	32.0	438	372,360	406,814
Q4 2010	35	8.2	110	25.8	130	30.4	55	12.9	97	22.7	427	346,500	393,510
Year-to-date 2011	147	9.0	400	24.6	408	25.1	223	13.7	448	27.6	1,626	357,215	394,958
Year-to-date 2010	200	12.8	411	26.3	430	27.6	191	12.2	328	21.0	1,560	342,160	376,625

Table 4b: Absorbed Single-Detached Units by Price Range in Saskatchewan
Fourth Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Regina CMA													
Q4 2011	11	5.7	25	12.9	35	18.0	42	21.6	81	41.8	194	399,950	436,745
Q4 2010	10	6.9	7	4.8	26	17.9	25	17.2	77	53.1	145	428,637	454,926
Year-to-date 2011	29	4.8	56	9.3	103	17.1	129	21.4	287	47.5	604	417,651	457,947
Year-to-date 2010	33	5.1	53	8.1	149	22.9	119	18.3	298	45.7	652	409,016	438,979
Saskatoon CMA													
Q4 2011	28	6.8	78	18.9	121	29.3	68	16.5	118	28.6	413	362,309	400,504
Q4 2010	55	12.2	107	23.8	106	23.6	77	17.1	105	23.3	450	355,508	376,220
Year-to-date 2011	131	8.5	308	20.1	444	29.0	243	15.9	407	26.5	1,533	360,000	389,580
Year-to-date 2010	159	11.5	305	22.0	343	24.7	229	16.5	352	25.4	1,388	359,239	380,600
Total Urban Centres in Saskatchewan (50,000+)													
Q4 2011	39	6.4	103	17.0	156	25.7	110	18.1	199	32.8	607	378,972	412,087
Q4 2010	65	10.9	114	19.2	132	22.2	102	17.1	182	30.6	595	370,000	395,401
Year-to-date 2011	160	7.5	364	17.0	547	25.6	372	17.4	694	32.5	2,137	374,900	408,904
Year-to-date 2010	192	9.4	358	17.5	492	24.1	348	17.1	650	31.9	2,040	370,523	399,258

Source: CMHC (Market Absorption Survey)

Table 4c: Absorbed Single-Detached Units by Price Range in Alberta
Fourth Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Grande Prairie													
Q4 2011	63	60.0	24	22.9	10	9.5	3	2.9	5	4.8	105	339,528	350,596
Q4 2010	46	57.5	11	13.8	8	10.0	6	7.5	9	11.3	80	337,419	366,587
Year-to-date 2011	305	54.9	115	20.7	51	9.2	19	3.4	66	11.9	556	339,353	370,575
Year-to-date 2010	275	55.6	98	19.8	41	8.3	30	6.1	51	10.3	495	335,000	362,974
Lethbridge													
Q4 2011	74	48.4	23	15.0	24	15.7	15	9.8	17	11.1	153	354,700	376,524
Q4 2010	74	52.1	24	16.9	21	14.8	16	11.3	7	4.9	142	347,100	357,685
Year-to-date 2011	271	49.0	101	18.3	72	13.0	59	10.7	50	9.0	553	352,400	381,272
Year-to-date 2010	366	59.7	114	18.6	75	12.2	34	5.5	24	3.9	613	329,400	341,051
Medicine Hat													
Q4 2011	16	42.1	8	21.1	5	13.2	2	5.3	7	18.4	38	374,665	431,690
Q4 2010	42	65.6	9	14.1	6	9.4	3	4.7	4	6.3	64	312,000	342,045
Year-to-date 2011	100	54.1	36	19.5	21	11.4	4	2.2	24	13.0	185	342,000	367,236
Year-to-date 2010	150	63.3	41	17.3	24	10.1	4	1.7	18	7.6	237	326,000	339,211
Red Deer													
Q4 2011	31	34.1	16	17.6	7	7.7	7	7.7	30	33.0	91	387,000	450,332
Q4 2010	37	34.9	21	19.8	5	4.7	13	12.3	30	28.3	106	378,246	469,599
Year-to-date 2011	126	38.0	57	17.2	28	8.4	39	11.7	82	24.7	332	383,478	436,396
Year-to-date 2010	168	40.4	70	16.8	54	13.0	34	8.2	90	21.6	416	377,204	427,240
Wood Buffalo													
Q4 2011	0	0.0	3	3.1	1	1.0	0	0.0	92	95.8	96	749,900	764,855
Q4 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2011	0	0.0	4	0.7	3	0.6	1	0.2	528	98.5	536	745,198	754,541
Year-to-date 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Calgary CMA													
Q4 2011	211	15.8	166	12.4	227	17.0	195	14.6	538	40.2	1,337	462,500	564,456
Q4 2010	264	14.5	275	15.1	396	21.8	243	13.4	639	35.2	1,817	446,592	528,346
Year-to-date 2011	779	16.5	577	12.2	852	18.1	668	14.2	1,835	39.0	4,711	457,271	547,670
Year-to-date 2010	1,117	17.7	1,069	16.9	1,375	21.7	765	12.1	2,002	31.6	6,328	435,251	514,466
Edmonton CMA													
Q4 2011	154	12.9	249	20.9	242	20.3	152	12.8	395	33.1	1,192	439,760	493,191
Q4 2010	247	16.1	268	17.4	292	19.0	218	14.2	513	33.4	1,538	440,000	502,505
Year-to-date 2011	640	13.1	883	18.1	969	19.8	659	13.5	1,737	35.5	4,888	448,400	509,059
Year-to-date 2010	900	17.7	1,019	20.0	1,007	19.8	652	12.8	1,513	29.7	5,091	429,900	490,128
Total Urban Centres in Alberta (50,000+)													
Q4 2011	549	18.2	489	16.2	516	17.1	374	12.4	1,084	36.0	3,012	443,600	520,515
Q4 2010	710	18.3	608	15.6	728	18.7	499	12.8	1,344	34.6	3,889	441,402	512,965
Year-to-date 2011	2,221	18.9	1,773	15.1	1,996	17.0	1,449	12.3	4,322	36.7	11,761	447,463	518,875
Year-to-date 2010	2,976	21.6	2,412	17.5	2,577	18.7	1,520	11.1	4,266	31.0	13,751	428,500	495,585

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Manitoba Fourth Quarter 2011										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	518	-10.4	1,044	998	1,480	70.5	206,454	16.2	217,611
	February	755	10.4	1,074	1,213	1,539	69.8	210,059	11.3	216,065
	March	1,176	21.4	1,094	1,813	1,582	69.2	219,046	7.0	218,791
	April	1,428	17.2	1,225	2,250	1,788	68.5	230,297	10.8	219,771
	May	1,522	2.2	1,121	2,233	1,526	73.5	229,813	12.5	217,827
	June	1,544	-6.3	1,070	1,955	1,474	72.6	226,392	10.7	222,060
	July	1,297	-12.3	1,064	1,723	1,500	70.9	219,012	9.4	218,750
	August	1,112	-11.3	990	1,633	1,474	67.2	214,981	6.3	218,025
	September	1,230	3.1	1,121	1,672	1,514	74.0	216,327	6.6	221,891
	October	1,023	-3.9	1,113	1,356	1,555	71.6	224,439	9.7	227,543
	November	874	0.2	1,097	1,120	1,592	68.9	222,723	12.7	230,113
	December	685	7.2	1,151	579	1,518	75.8	232,648	15.3	235,900
2011	January	596	15.1	1,177	1,158	1,613	73.0	221,933	7.5	226,620
	February	822	8.9	1,149	1,396	1,713	67.1	222,071	5.7	226,856
	March	1,236	5.1	1,168	1,648	1,520	76.8	236,552	8.0	234,835
	April	1,210	-15.3	1,066	1,874	1,502	71.0	237,461	3.1	227,257
	May	1,565	2.8	1,091	2,452	1,615	67.6	241,504	5.1	229,080
	June	1,635	5.9	1,107	1,997	1,506	73.5	238,844	5.5	231,872
	July	1,343	3.5	1,153	1,799	1,589	72.6	231,391	5.7	232,236
	August	1,374	23.6	1,118	1,917	1,632	68.5	229,210	6.6	234,635
	September	1,320	7.3	1,188	1,790	1,595	74.5	228,548	5.6	233,051
	October	1,163	13.7	1,238	1,463	1,618	76.5	234,871	4.6	232,830
	November	951	8.8	1,195	1,078	1,592	75.1	229,934	3.2	242,049
	December	729	6.4	1,295	618	1,696	76.4	259,453	11.5	259,720
	Q4 2010	2,582	0.3	3,361	3,055	4,665	72.0	226,036	12.2	231,244
	Q4 2011	2,843	10.1	3,728	3,159	4,906	76.0	239,523	6.0	245,126
	YTD 2010	13,164	0.6		18,545			222,132	10.3	
	YTD 2011	13,944	5.9		19,190			234,604	5.6	

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Saskatchewan Fourth Quarter 2011										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	531	2.1	898	1,092	1,521	59.0	228,430	2.0	238,130
	February	727	14.8	902	1,407	1,711	52.7	244,386	7.6	240,257
	March	1,067	34.0	966	2,232	1,872	51.6	239,716	5.4	238,984
	April	1,066	9.3	896	2,320	1,818	49.3	249,634	4.3	244,823
	May	1,104	-3.8	875	2,391	1,785	49.0	237,618	0.7	229,840
	June	1,077	-13.5	838	2,230	1,704	49.2	248,978	6.3	241,663
	July	1,004	-23.0	845	1,878	1,656	51.0	249,053	6.6	242,979
	August	1,026	-9.0	890	1,907	1,687	52.8	238,716	2.4	241,121
	September	976	-7.7	899	1,739	1,686	53.3	236,455	2.5	242,827
	October	864	-6.5	973	1,389	1,669	58.3	234,147	1.4	243,144
	November	863	11.9	991	1,272	1,798	55.1	251,732	7.8	252,574
	December	567	-4.5	900	764	1,713	52.5	241,971	1.3	249,263
2011	January	612	15.3	1,012	1,412	1,944	52.1	247,357	8.3	254,225
	February	753	3.6	924	1,536	1,833	50.4	251,302	2.8	246,806
	March	977	-8.4	898	2,079	1,700	52.8	255,440	6.6	253,075
	April	1,036	-2.8	899	2,135	1,719	52.3	256,034	2.6	250,947
	May	1,261	14.2	963	2,612	1,805	53.4	268,574	13.0	257,023
	June	1,280	18.8	993	2,428	1,882	52.8	261,765	5.1	257,712
	July	1,093	8.9	989	2,020	1,805	54.8	256,870	3.1	253,334
	August	1,243	21.2	999	2,018	1,709	58.5	261,565	9.6	264,302
	September	1,146	17.4	1,042	1,896	1,819	57.3	253,300	7.1	259,918
	October	988	14.4	1,081	1,637	1,942	55.7	263,907	12.7	271,931
	November	912	5.7	1,064	1,367	1,913	55.6	255,580	1.5	255,504
	December	690	21.7	1,125	785	1,852	60.7	259,641	7.3	271,523
	Q4 2010	2,294	0.2	2,864	3,425	5,180	55.3	242,696	3.8	248,330
	Q4 2011	2,590	12.9	3,270	3,789	5,707	57.3	259,839	7.1	266,446
	YTD 2010	10,872	-2.0		20,621			242,258	4.0	
	YTD 2011	11,991	10.3		21,925			258,386	6.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5c: MLS® Residential Activity for Alberta Fourth Quarter 2011										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	2,934	34.6	4,495	8,162	9,111	49.3	343,264	6.4	347,104
	February	4,077	26.3	4,537	8,891	9,432	48.1	343,748	5.1	346,558
	March	5,351	30.5	4,492	12,379	10,017	44.8	362,231	10.3	356,856
	April	5,544	5.9	4,565	12,648	10,350	44.1	355,102	7.7	358,270
	May	5,207	-16.1	4,183	11,993	9,606	43.5	364,303	7.1	356,222
	June	4,746	-35.4	3,639	11,483	9,426	38.6	361,434	4.0	348,417
	July	4,086	-37.4	3,642	9,444	8,558	42.6	355,295	3.1	352,298
	August	3,941	-26.9	3,758	8,634	8,548	44.0	342,571	-0.5	348,168
	September	3,934	-24.6	3,951	8,940	8,824	44.8	349,048	0.4	355,877
	October	3,483	-29.7	3,948	7,606	8,795	44.9	344,569	-2.0	350,542
	November	3,625	-12.4	4,217	6,193	8,672	48.6	347,196	-1.0	354,240
	December	2,795	-7.6	4,298	3,783	8,819	48.7	341,999	-2.8	352,043
2011	January	2,874	-2.0	4,331	8,007	8,903	48.6	348,488	1.5	354,631
	February	3,943	-3.3	4,381	8,881	9,392	46.6	352,076	2.4	356,121
	March	5,118	-4.4	4,300	10,294	8,477	50.7	353,530	-2.4	350,478
	April	5,012	-9.6	4,379	10,468	8,685	50.4	358,865	1.1	358,097
	May	5,659	8.7	4,327	11,788	8,989	48.1	357,086	-2.0	349,415
	June	5,920	24.7	4,587	10,926	8,970	51.1	361,079	-0.1	349,789
	July	4,919	20.4	4,645	9,628	8,981	51.7	359,062	1.1	352,182
	August	4,819	22.3	4,422	9,683	9,085	48.7	349,533	2.0	355,403
	September	4,316	9.7	4,365	9,016	8,747	49.9	359,637	3.0	365,057
	October	3,992	14.6	4,477	7,566	8,619	51.9	356,101	3.3	360,709
	November	3,761	3.8	4,422	5,820	8,230	53.7	356,535	2.7	359,509
	December	2,813	0.6	4,509	3,670	8,670	52.0	351,350	2.7	358,514
	Q4 2010	9,903	-18.3	12,463	17,582	26,286	47.4	344,805	-1.9	352,311
	Q4 2011	10,566	6.7	13,408	17,056	25,519	52.5	354,991	3.0	359,575
	YTD 2010	49,723	-13.6		110,156			352,301	3.1	
	YTD 2011	53,146	6.9		105,747			355,808	1.0	

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[1]Source: CREA

[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Level of Economic Indicators for Manitoba
Fourth Quarter 2011

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2010	January - March	615	3.6	5.6	613.8	5.4	2,345	111.2	728	3,356,975	95.61
	April - June	642	3.7	6.0	619.9	5.4	3,672	98.5	737	3,709,727	96.03
	July - September	612	3.4	5.5	622.4	5.5	2,604	96.3	752	3,535,526	96.04
	October - December	599	3.3	5.3	623.1	5.1	2,336	98.4	761	3,819,713	98.64
2011	January - March	600	3.5	5.3	625.6	5.3	1,741	98.9	760	3,659,616	101.95
	April - June	614	3.6	5.6	623.0	5.4	3,657	102.7	760	4,047,808	104.18
	July - September	600	3.5	5.3	623.3	5.6	2,231	91.1	764	3,678,301	100.57
	October - December	598	3.5	5.3	625.7	5.4		97.2	773		98.88

Table 6.1a: Growth[1] of Economic Indicators for Manitoba
Fourth Quarter 2011

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2010	January - March	-1.3	-1.2	-0.1	1.1	0.4	23.0	70.6	1.0	-9.3	19.8
	April - June	5.7	-0.2	0.6	2.0	0.5	-6.4	24.8	1.8	-5.8	10.4
	July - September	-1.9	-0.4	-0.2	2.0	0.1	20.8	8.1	4.2	-0.2	3.8
	October - December	-3.1	-0.4	-0.3	2.5	-0.6	44.5	7.5	4.0	10.1	4.8
2011	January - March	-2.4	-0.2	-0.3	1.9	-0.1	-25.8	-11.1	4.4	9.0	6.6
	April - June	-4.5	-0.1	-0.5	0.5	-0.1	-0.4	4.3	3.2	9.1	8.5
	July - September	-1.9	0.1	-0.2	0.2	0.1	-14.3	-5.4	1.7	4.0	4.7
	October - December	-0.2	0.2	0.0	0.4	0.3		-1.2	1.5		0.2

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6b: Level of Economic Indicators for Saskatchewan Fourth Quarter 2011											
		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%)								
			1 Yr. Term	5 Yr. Term							
2010	January - March	615	3.6	5.6	523.0	4.7	2,292	111.2	833	2,825,735	95.61
	April - June	642	3.7	6.0	526.1	5.3	2,900	98.5	831	2,831,062	96.03
	July - September	612	3.4	5.5	524.7	5.3	2,640	96.3	837	2,599,448	96.04
	October - December	599	3.3	5.3	523.8	5.5	1,271	98.4	840	2,655,224	98.64
2011	January - March	600	3.5	5.3	524.8	5.4	903	98.9	844	3,094,886	101.95
	April - June	614	3.6	5.6	525.5	4.9	3,920	102.7	849	3,214,075	104.18
	July - September	600	3.5	5.3	525.9	4.7	3,970	91.1	865	3,138,355	100.57
	October - December	598	3.5	5.3	526.9	4.8		97.2	873		98.88

Table 6.1b: Growth[1] of Economic Indicators for Saskatchewan Fourth Quarter 2011											
		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates								
			1 Yr. Term	5 Yr. Term							
2010	January - March	-1.3	-1.2	-0.1	0.6	0.2	-1.3	70.6	6.6	-10.3	19.8
	April - June	5.7	-0.2	0.6	1.1	0.5	-7.0	24.8	5.9	-5.7	10.4
	July - September	-1.9	-0.4	-0.2	1.3	0.5	-6.9	8.1	3.7	-6.6	3.8
	October - December	-3.1	-0.4	-0.3	0.6	0.6	-28.7	7.5	1.5	9.4	4.8
2011	January - March	-2.4	-0.2	-0.3	0.3	0.6	-60.6	-11.1	1.3	9.5	6.6
	April - June	-4.5	-0.1	-0.5	-0.1	-0.4	35.2	4.3	2.2	13.5	8.5
	July - September	-1.9	0.1	-0.2	0.2	-0.6	50.4	-5.4	3.4	20.7	4.7
	October - December	-0.2	0.2	0.0	0.6	-0.7		-1.2	4.0		0.2

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

Table 6c: Level of Economic Indicators for Alberta
Fourth Quarter 2011

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index[2] (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	Mortgage Rates (%) 5 Yr. Term							
2010	January - March	615	3.6	5.6	2,002.1	6.9	5,317	111.2	728	14,022,301	95.61
	April - June	642	3.7	6.0	2,012.9	6.9	8,559	98.5	737	14,600,854	96.03
	July - September	612	3.4	5.5	2,021.8	6.2	5,459	96.3	752	15,474,820	96.04
	October - December	599	3.3	5.3	2,033.9	5.8	278	98.4	761	15,975,769	98.64
2011	January - March	600	3.5	5.3	2,064.2	5.8	8,983	98.9	760	16,260,366	101.95
	April - June	614	3.6	5.6	2,073.4	5.6	13,033	102.7	760	16,998,575	104.18
	July - September	600	3.5	5.3	2,111.2	5.5	10,716	91.1	764	18,452,124	100.57
	October - December	598	3.5	5.3	2,130.0	5.0		97.2	773		98.88

Table 6.1c: Growth[1] of Economic Indicators for Alberta
Fourth Quarter 2011

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	Mortgage Rates 5 Yr. Term							
2010	January - March	-1.3	-1.2	-0.1	-2.2	1.4	-60.4	70.6	1.0	1.9	19.8
	April - June	5.7	-0.2	0.6	-0.7	0.3	-21.4	24.8	1.8	11.8	10.4
	July - September	-1.9	-0.4	-0.2	0.4	-0.8	21.0	8.1	4.2	15.2	3.8
	October - December	-3.1	-0.4	-0.3	1.0	-1.3	120.6	7.5	4.0	16.6	4.8
2011	January - March	-2.4	-0.2	-0.3	3.1	-1.1	68.9	-11.1	4.4	16.0	6.6
	April - June	-4.5	-0.1	-0.5	3.0	-1.3	52.3	4.3	3.2	16.4	8.5
	July - September	-1.9	0.1	-0.2	4.4	-0.8	96.3	-5.4	1.7	19.2	4.7
	October - December	-0.2	0.2	0.0	4.7	-0.8		-1.2	1.5		0.2

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage
(2) Consumer Confidence Index is a Regional indicator

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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